



**CONTACT:**  
Nikki Boone 302-672-6857

For Immediate Release

## **NEWS RELEASE**

### **Governor Minner to Recognize Company's Scientific Advancements** *Applied Diamond Awarded Strategic Fund from the State*

**Dover, Del.** (Aug 1, 2008) – Governor Ruth Ann Minner joined Judy McKinney-Cherry, director of the Delaware Economic Development Office, to recognize Joseph W. Tabeling, president of Applied Diamond, Inc., for the company's scientific advancement and technological innovation at an event today in Wilmington, Del.

"Applied Diamond has a sizable impact on our economy and by making an investment in the company's research, we expect that impact to grow significantly," said Governor Ruth Ann Minner. "The kind of research performed by small technology-based companies like Applied Diamond will bring innovative new products, jobs and revenue to Delaware."

The Delaware Economic Development Office awarded Applied Diamond a Delaware Strategic Fund grant in the amount of \$50,000 to help the company continue its research of sub-micron thick diamond film products. In 2007, Applied Diamond received Phase I of a federal Small Business Innovation Research grant, which provided the initial funding for the research. A competitive program administered by the U.S. Small Business Administration Office of Technology, Applied Diamond is in the process of applying for Phase II of the federal grant. The state's investment will help bridge the financial gap in the company's research.

"The state's investment in Applied Diamond ensures that this small, high-tech, innovative business will continue to be a significant part of the state's research and development efforts," said Judy McKinney-Cherry, director of the Delaware Economic Development Office. "An investment in Applied Diamond is an investment in Delaware's future."

Applied Diamond, Inc., contributes \$4.6 million to Delaware's Gross Domestic Product. Applied Diamond provides synthetic diamond products and materials to U.S. Government, university, and corporate laboratories for high energy, optical and thermal applications such as targets and windows, analytical instrumentation and heat spreaders. Applied Diamond clients are located worldwide including the Americas, Europe and Asia.

The development of sub-micron thick diamond film products will offer high-performance diamond foils to allow experiments to be run with beams (x-rays, photons, neutrons and heavy ions) of higher energy. This ability means better research into the fundamental structure of matter and potential future commercial development in new radionucleotides for cancer treatments and analytical instrumentation.

“Scientific advancements, such as those developed here at Applied Diamond, are made possible by the continued support of Governor Minner and programs like the Delaware Technical Innovation Program,” said Joseph W. Tabeling, president of Applied Diamond, Inc. “On behalf of the entire staff at Applied Diamond, we thank Governor Minner and Director McKinney-Cherry for their support and look forward to continued scientific and economic growth in the future.”

### **About DEDO**

The Delaware Economic Development Office is an executive state of Delaware agency responsible for attracting new investors and businesses to the state, promoting the expansion of existing industry, assisting small and minority-owned businesses, promoting and developing tourism and creating new and improved employment opportunities for all citizens of the State. For more information, visit [dedo.delaware.gov](http://dedo.delaware.gov).

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